EQUIFAX®

Market **Pulse**

powered by Credit Trends

Automotive Insights Report



October 2026

Portfolio Data as of August 2026

Originations Data as of June 2026

Introduction

Each month, Equifax produces its Automotive Industry Market Pulse, designed to provide automotive professionals with the latest auto credit information and industry insights to help them make informed decisions. This data is critically important for OEMs, lenders, dealers, and service providers.

These reports provide considerable value and insights, including:

- ✔ Historical trended data that can provide early indicators of consumer strength in automotive credit
- ✔ Overview of total outstanding auto debt, including loans and leases, with a focus on new auto lending patterns
- ✔ Origination profiles for car shopping, along with an overview of auto delinquency and early delinquency activity
- ✔ A special section on addressing early payment default with Credit Abuse Risk (CAR)

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Overview of Total Outstanding Auto Debt

Data as of	# Accounts	$ Debt	% Subprime Debt
August 2026	87.3M 0.4%	$1.7T 3.3%	20.3% -5.4%

Comparison values are calculated as (% this year - % last year) / % last year

Debt and Debt YoY by Lender Type

Lender Type	$ Total Debt	% Debt YoY
Bank	570.0B	0.5%
Captive	523.9B	-1.7%
Credit Union	498.6B	7.0%
Dealer Finance	10.5B	-70.9%
Monoline	78.3B	52.7%
Other	52.0B	123.4%

Subprime Share and Subprime YoY by Lender Type

Lender Type	% Subprime	% Subprime YoY
Bank	19.3%	-8.6%
Captive	16.9%	-1.7%
Credit Union	15.8%	-6.4%
Dealer Finance	79.8%	25.2%
Monoline	62.8%	-9.8%
Other	33.3%	-31.5%

Total outstanding auto debt reached $1.7T in August 2026, representing a 3.3% year-over-year increase. While overall account volume experienced modest growth (+0.4% YoY to 87.3M), the subprime share of total debt fell notably to 20.3% (-5.4% YoY). This combination shows that higher vehicle valuations continue to expand balance growth even as unit volume stabilizes.

Growth was uneven across primary lender types: Credit Unions led balance expansion with a 7.0% YoY increase to $498.6B, while Banks maintained flat debt growth (+0.5% YoY to $570.0B) alongside a substantial reduction in subprime exposure (-8.6% YoY). Captives contracted slightly to $523.9B (-1.7% YoY). Meanwhile, Monoline lenders posted aggressive expansion (+52.7% YoY).

Across credit tiers, Super-prime expanded by 2.8% YoY to represent 51.0% of total accounts. Conversely, Deep subprime contracted by 5.9% YoY (reaching 13.3% of accounts), reflecting a broader pullback from higher-risk borrowers across the industry.

Score Band

Score Band	% Accounts per Score Band	% YoY Trade Growth
a. Deep subprime	13.3%	-5.9%
b. Subprime	7.8%	-0.9%
c. Near-prime	10.9%	-0.6%
d. Prime	17.0%	-0.3%
e. Super-prime	51.0%	2.8%

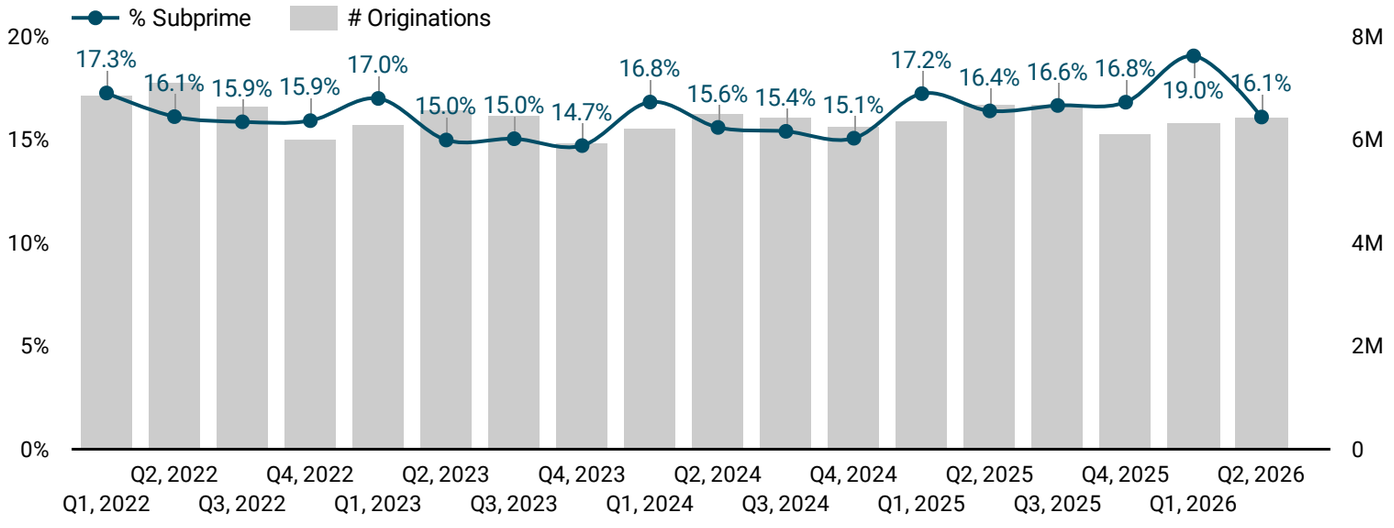
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Highlights of Auto Originations

Data as of	# Originations YTD	Original Loan Amount YTD	% of Subprime Originations YTD
June 2026	12.8M	$401.1B	17.6%
	-1.9%	3.5%	4.5%

Comparison values are calculated as (% this year - % last year) / % last year

Originations Over Time



Auto originations YTD through June 2026 reached 12.8M units (-1.9% YoY), while total original loan balances expanded by 3.5% YTD to $401.1B. The subprime share of originations grew 4.5% to 17.6%, confirming that higher average vehicle loan amounts—rather than unit volume—continue to drive overall balance growth.

Captives led origination volume at 3.8M units YTD (-5.5% YoY), followed by Banks at 3.7M units (-3.1% YoY). Credit Unions generated 3.4M units (+1.6% YoY), showing strong resilience in new unit production.

Credit tier distribution for new loans remains heavily concentrated in higher-quality risk bands, with Super-prime accounting for 51.3% of Auto Loans and 66.5% of Auto Leases.

Originations by Lender Type - YTD

Lender Type	# Originations YTD	# Originations YoY - YTD
Bank	3.7M	-3.1%
Captive	3.8M	-5.5%
Credit Union	3.4M	1.6%
Dealer Finance	413.4K	-4.6%
Monoline	952.4K	1.2%
Other	567.7K	10.1%

Originations Distribution by Score Band - YTD

Score Band	% Auto Loan	% Auto Lease
a. Deep subprime	10.7%	3.6%
b. Subprime	8.0%	4.6%
c. Near-prime	11.6%	8.5%
d. Prime	18.4%	16.8%
e. Super-prime	51.3%	66.5%

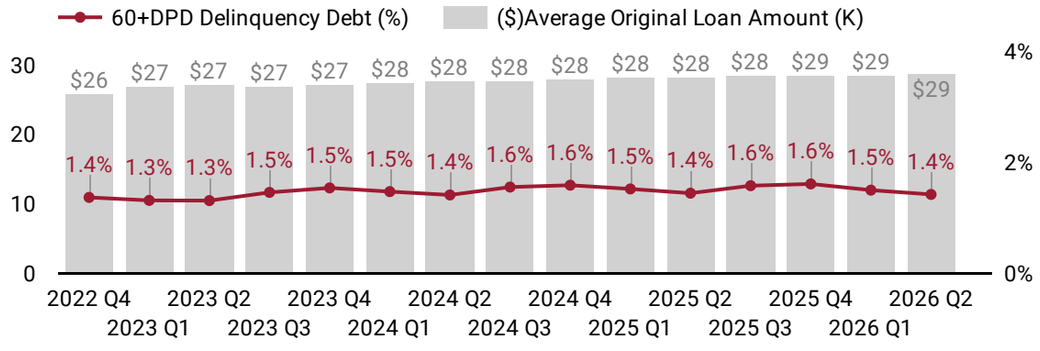
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Overview of Auto Delinquency

Data as of	60+ DPD Accounts - Total Auto	Debt 60+ DPD - Total Auto	Write-Off Accounts - Total Auto
August 2026	1.7%	1.3%	0.2%
	-10.9%	-14.2%	-11.9%

Comparison values are calculated as (% this year - % last year) / % last year

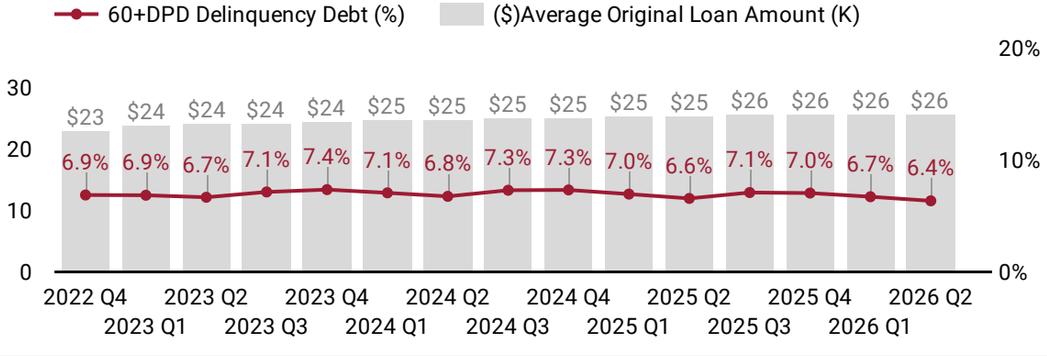
60+DPD Delinquency Debt and Average Original Loan Amount



60+DPD Delinquency Accounts By Lender Type

Lender Type	% Delinquency Rate (#)	% Delinquency Change YoY
Bank	1.2%	-21.5%
Captive	0.8%	-2.8%
Credit Union	0.8%	-4.8%
Dealer Finance	7.6%	36.5%
Monoline	11.0%	-34.2%
Other	3.0%	-37.4%

60+DPD Delinquency Debt and Average Loan Amount - **Subprime Band Only**



60+ DPD Delinquency Accounts by Score Band

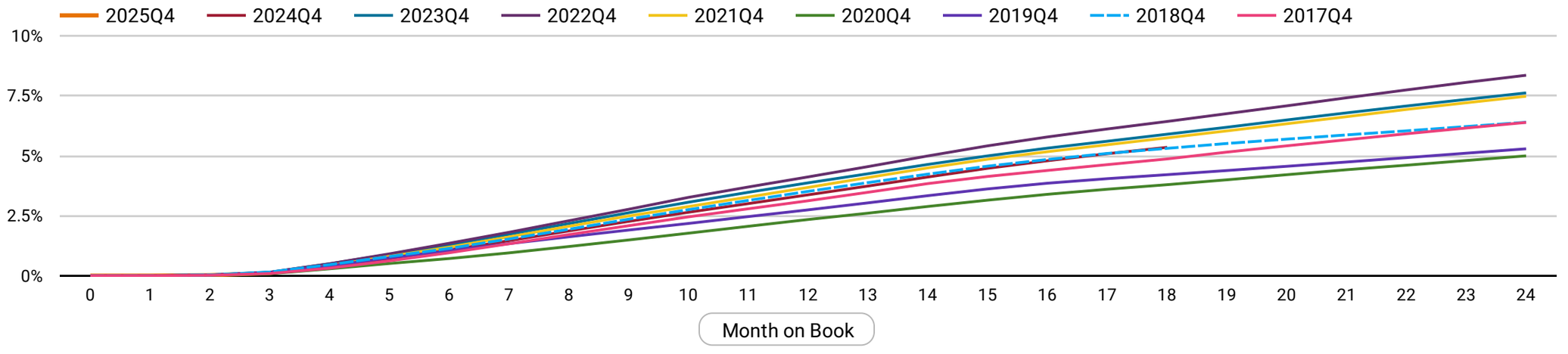
Score Band	% Delinquency Rate (Accounts)	% Delinquency Change YoY
a. Deep subprime	11.16%	-6.0%
b. Subprime	1.6%	-0.3%
c. Near-prime	0.45%	-1.5%
d. Prime	0.11%	-1.1%
e. Super-prime	0.01%	-9.2%

Total auto delinquency showed solid performance improvement, with 60 plus days past due accounts at 1.7%, down 10.9% year over year. Banks saw their 60 plus days past due account delinquency rate drop significantly to 1.2%, down 21.5%. Captives and Credit Unions maintained low delinquency rates at 0.8%, with Captives improving by 2.8% and Credit Unions by 4.8%. Delinquency by risk tier dropped for all score bands compared to prior year.

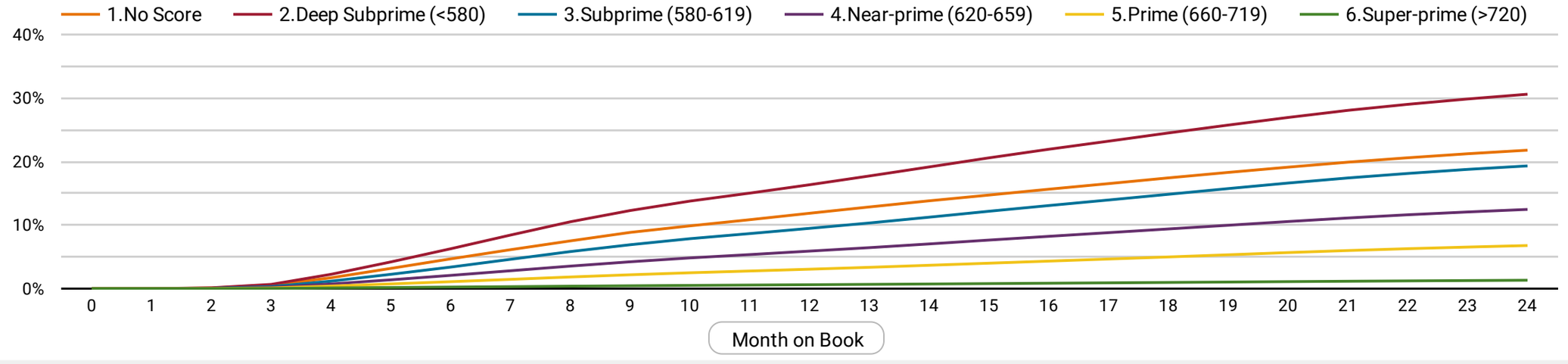
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Early Delinquency

Cumulative % 60+ DPD (#) by Cohort for Q4



Cumulative % 60+ DPD (#) by VantageScore on the latest quarter available (2024Q2)



The 2025Q4 cohort's 60+ DPD reaches 1.17% at month 6, showing improvement over 2023Q4 (1.29%) and 2022Q4 (1.35%), though slightly elevated compared to 2024Q4 (1.07%).
As for 2024Q2 originations, Super-prime remains the best-performing tier, sitting at a 1.32% 60+ DPD rate after 24 months on book. This rate is 5X lower than the Prime tier's performance (6.78%) over the same duration. Performance scales directly with credit tier, with Near-prime reaching 12.47%, Subprime hitting 19.32%, and Deep subprime reaching 30.60% 60+ DPD by month twenty-four.

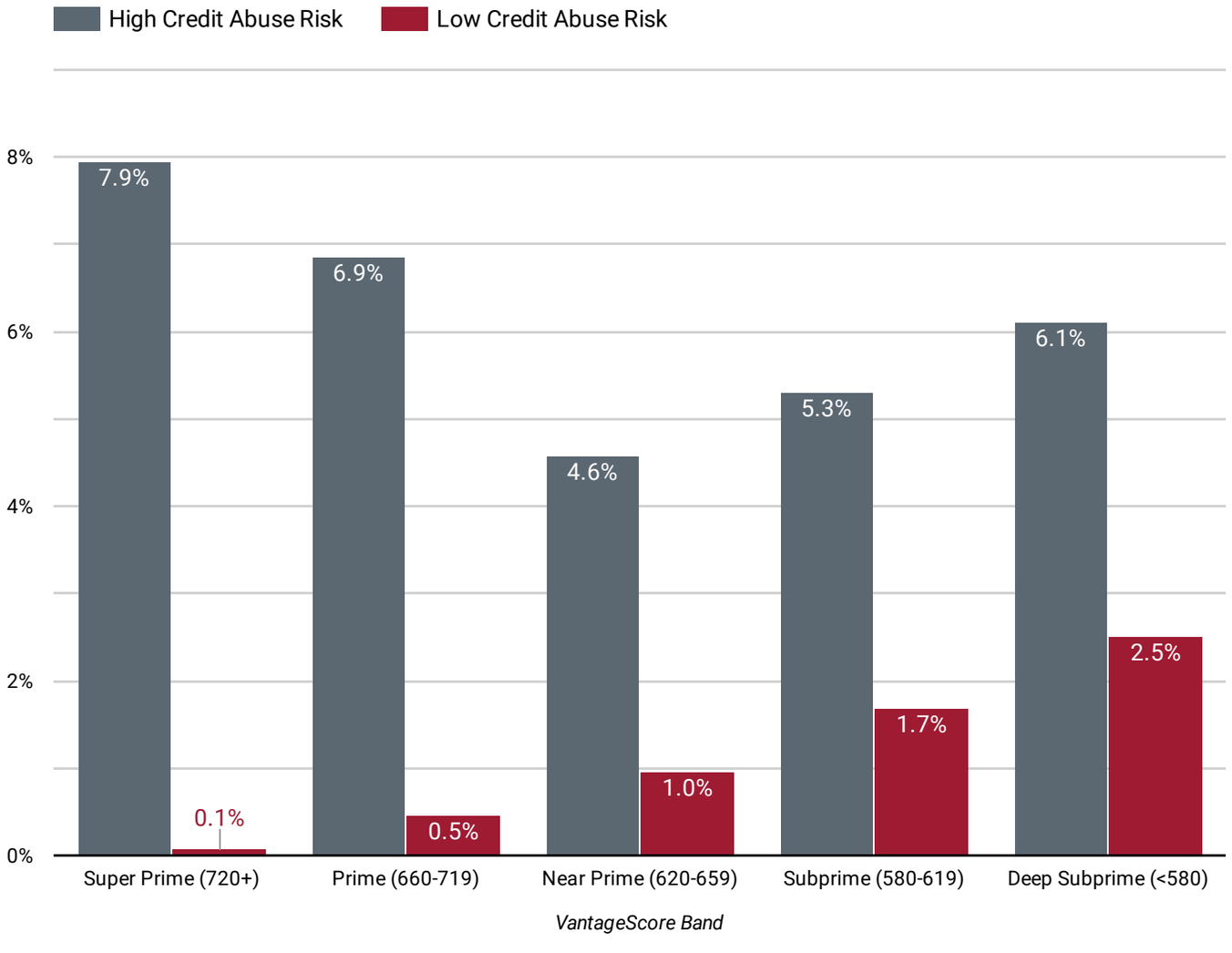
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Addressing Early Payment Default

with Credit Abuse Risk (CAR)

Early Payment Default Rates

Early Payment Default Rate: 60+ DPD within first 6 months



Credit Abuse Risk

Early Payment defaults are a growing concern for Auto Lenders today. These defaults can come from fraudulent applications, organized fraud rings, consumers who are unfamiliar with their obligations, or consumers who simply are not able to make the payments. The Credit Abuse Risk Model from Equifax is built to identify consumers who are likely to miss a payment within the first 6 months on books, independent of a traditional risk score. This score is based on credit information, and is adverse actionable.

Lenders can use CAR to mitigate the risk as they can choose to:

- Decline the applicant
- Increase down payment
- Verify income & employment
- For online applicants, require them to go to the branch

Notably, bad rates within Super Prime are 79 times higher for the High Risk group compared to the Low Risk group.

High Risk: 4% of Trades
Low Risk: 96% of Trades

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Glossary

TERM	DEFINITION
Accounts	Number of open accounts for Auto Loans and Auto Leases
Balance	Total Debt for Auto Loans and Auto Leases
Originations	Number of new accounts originated in the timeframe indicated
Original Loan Amount	Total loan amount extended at time of origination
Intent Score	TargetPoint Intent Scores™ help predict a consumer's propensity to open new or additional credit within the next two to 4 months.
60DPD+ Delinquent Debt	Total Debt (USD) with a delinquency status of 60DPD or more
60DPD+ Delinquent Accounts	Number of accounts with a delinquency status of 60DPD or more
Write - off	Accounts with an 120DPD or worse delinquency status
Vintage	The period (month, quarter) in which the loan was originated
Score Bands	Deep subprime (below 580), Subprime (580-619), Near-prime (620-659), Prime (660-719), Super-prime (720 or above)
Subprime Share	Includes Subprime and Deep Subprime.
Income360	Income360 is a continuous household-based dollar estimate of income uncapped up to $2 million based on both income from wages and income generated from investments
Generation	Grouping of the loan holders according to the year they were born. BabyBoomers (before 1965), GenerationX (1965 - 1980), Millennials (1981 - 1996), GenerationZ (1997 - 2012).
Financial Durability Index	Financial Durability Index ™ provides unique insight into households' likely financial resilience — meaning how likely a household is able to keep spending, plus meet current and future financial obligations, even when under financial stress
Lender Type	Different types of intitutions where auto loans are available, such as banks, credit unions, captive (financing arm of auto manufacturers), dealer finance (buy here and pay here), monoline (only lends auto loans) and other types of lenders.

Equifax Credit Trends is the primary source for the data in this report; for more information on this database please visit www.equifax.com/business/credit-trends. Data on new tradeline originations are subject to revision for up to 12 months due to lags in lenders and servicers reporting to Equifax. Data for the most recent 12 months are grossed up for expected but as yet unreported new loans. Data are sourced from Equifax's U.S. Consumer Credit database of over 220 million consumers. These data are population level – not a sample.

Through our IXI Network, we directly measure about $28 trillion in anonymous, aggregated consumer assets collected from leading financial services firms. This "direct-measured" data represents about 45 percent of all U.S. consumer invested assets and serves as the foundation of our unique measures of consumer financial capacity, investment style, behaviors, and characteristics.

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